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Occasional partial glimpses of the author's meaning here and there have resulted in the conviction that his thinking is profound and highly meritorious, and that, if it were expressed in intelligible language, it would contribute much toward the elucidation of the difficult and highly important topic of the mutual relations of money, credit, prices, and interest. He seems to reverse the rôles ordinarily assigned to money and credit in the determination of prices, considering the latter the primary and the former the secondary factor. On the subject of interest he seems, partially at least, to co-ordinate and harmonize the views of Clark, Böhm-Bawerk, and Fisher, and on that of capital his ideas seem to be quite revolutionary.

The author has evidently read widely and thought deeply, and in this book he has apparently attempted to give the world the results of a long period of hard work. It is a pity that he has not learned how to write in such a manner that he can be understood without an interpreter.

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Industrial Unrest and Trade Union Policy. By CHARLES BOOTH.
London: Macmillan, 1913. Pamphlet. 8vo, pp. 32. 2d.

The causes and cures for industrial unrest are once more considered and decided upon in this small pamphlet of Mr. Booth's. He claims to make trade unions the media of his remedy, but his exposition of the scheme fails to show any reason why they should dominate the change. According to Mr. Booth, the cause of previous trade-union failures lies in false policies: the unions have too much confined themselves to attempts at raising wages through strikes. Such a course, the author says, could not be successful because it did not increase industrial efficiency. He would therefore have the workers classify employers in all industries into three groups on a basis of merit. The highest third should be given a position of vantage consisting chiefly of a promise of non-interference from the workers in order that the employers should be free to increase the productivity of the business. Part of this increased product should go to the workers. The scheme, according to its author, would be maintained because employers not in the first third would be competing to get into it, and would therefore give the men any possible advantage. Moreover, the first third would be striving to improve their plants in order to hold their place, and workers would benefit by the improvement.

If this scheme could procure such results, nothing could be said against it. But that may at least be doubted. In the first place, to lay all the causes of industrial unrest at the door of trade-union policies is to give those policies

considerable weight. In the second place, claiming that those policies have been confined to wage-bargaining is not giving a just interpretation to American conditions, whatever may be true in England. Finally, as to the application of the remedy—with strong employers' associations that are doing away with competition, it is questioned whether employers would return to a competitive state just because such a classification was applied by the unions. It has not been shown that they would be sufficiently benefited by doing so. Moreover, unless the men were unionized and under strong control no one could guarantee non-interference on their part; yet Mr. Booth says non-union men could carry out his scheme quite as well as union men. Finally, the only guaranty that any of the results of increased productivity would go to the workers appears to be the not always assured good-will of the employers.

Social Forces in England and America. By H. G. WELLS. New York: Harper Brothers, 1914. 8vo, pp. 415. \$2.00.

"An Englishman Looks at His World," the title of the English publication of this book, suggests more successfully the miscellaneous character of its contents and the rather cursory treatment of some of the topics. The first aeroplane, warfare, the contemporary novel, divorce, doctors, Chesterton, and diverse other subjects vie for attention with the labor unrest, social panaceas, the "so-called science of sociology," and a mildly sympathetic contemplation of American problems. To include all these multifiform interests requires a broad reading of the term social forces. We find, however, a unifying idea throughout in Mr. Wells's insistence on a great national plan of social development to which all reformatory measures must be properly related and in which every individual must participate. The men who today are decrying the inadequacy of unrelated and inconsequential reforms must approve this thought, even though they do not share in the author's vision of the Great State.

Mediocrity is the taunt flung at present-day English society. Overvaluation of the commonplace virtues of mediocre men is, Mr. Wells charges, responsible for the inertia and declining influence of his country. How true this accusation may be in respect to England's military prowess is even now being put to the test. The labor unrest he regards as an inevitable consequence of the idleness and extravagance of the moneyed classes. Limited as this analysis may seem, the corollary that "labor must be a part of every man's life and the whole of nobody's" gives succinct expression to a growing feeling.

Mr. Wells calls his work a diagnosis rather than a prescription, although we wonder at that considering his impatience with the "Planless Progressives." The book is, he says, "a fairly complete view of all my opinions." The author's eminence in English life commands attention for these views, animated as they are with his own particular originality and liberalism.